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\*\*E-filed 3/20/06\*\*

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8 **UNITED STATES DISTRICT COURT**  
9 **NORTHERN DISTRICT OF CALIFORNIA**  
10 **SAN JOSE DIVISION**

11 SECURITIES AND EXCHANGE  
12 COMMISSION,

13 Plaintiff,

14 vs.

15 YERVANT DAVID LEPEJIAN,

16 Defendant.

Case No. C 02-4308 JF (PVT)

STIPULATION FOR ENTRY OF  
AMENDED JUDGMENT

17  
18 Plaintiff United States Securities and Exchange Commission (“Commission”) and defendant  
19 Yervant David Lepejian (“Lepejian”), by their respective counsel of record in this action, stipulate and  
20 agree as follows:

21 **RECITALS**

22 A. On October 17, 2002, pursuant to a Consent of Yervant David Lepejian to Entry of  
23 Judgment of Permanent Injunction and Other Relief, the Court entered judgment in favor of the  
24 Commission and against Lepejian. The judgment provided, among other things, that Lepejian would pay  
25 a civil penalty in an amount to be agreed by the parties or, failing agreement, determined by the Court.

26 B. On June 7, 2005, following a plea of guilty, Lepejian was sentenced in a criminal case in  
27 this Court, *United States v. Yervant David Lepejian*, Case No. CR 02-0266 VRW (N.D. Cal.). The  
28 criminal case was based on some of the same facts alleged in the Commission’s action. Lepejian was

1 sentenced to one year and a day incarceration and two years supervised release. No fine or restitution  
2 was ordered.

3 C. Based upon its evaluation of Lepejian's conduct and the criminal sentence imposed on  
4 Lepejian, the Commission has determined to withdraw its request for disgorgement and a civil penalty in  
5 this action.

### 6 **STIPULATION**

7 The Commission and Lepejian stipulate and agree that the Court may amend the judgment in  
8 this action to delete the portion of the judgment requiring payment of disgorgement and a civil  
9 penalty. The Commission and Lepejian agree that an Amended Judgment of Permanent Injunction  
10 and Other Equitable and Statutory Relief Against Defendant Yervant David Lepejian, in the form  
11 attached to this stipulation, may be entered by the Court.

12  
13 Dated: March 16, 2006

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James A. Howell  
JAMES A. HOWELL  
Attorney for Plaintiff  
SECURITIES AND EXCHANGE COMMISSION

14  
15  
16 Dated: March \_\_, 2006

MICHAEL F. TUBACH  
O'MELVENY & MYERS LLP

17  
18  
19 By: see attached  
Michael F. Tubach  
Attorneys for Defendant  
YERVANT DAVID LEPEJIAN

### 20 **ORDER**

21  
22 IT IS SO ORDERED.

23  
24 DATED: 3/20/06

  
\_\_\_\_\_  
UNITED STATES DISTRICT JUDGE  
JEREMY FOGEL